

KAUTILYA REAL ESTATE FUND
SEBI REGISTRATION NUMBER: IN/AIF2/18-19/0574
B 7/45, T/F, Safdarjung Enclave Extension, New Delhi – 110029

SANCTION LETTER

July 15, 2020

Kautilya Real Estate Fund (“KREF”) has agreed to sanction an investment to Nandini Buildhome Consortium Private Limited (“Company”) of debt facility of INR 85 (Eighty Five) Crores subject to the execution of binding agreements and the security documents (Definitive Agreements) and completion of conditions precedent (including due diligence) each to the satisfaction of KREF. This sanction is valid till 31st July, 2020.

1.	Issuer of NCDs	Nandini Buildhome Consortium Private Limited
2.	Corporate Guarantor	SRB Consortium (Realcon) Private Limited
3.	Project	Group housing project “ Vasundhara Grand ” being developed by Nandini Buildhome Consortium Private Limited on the Project Land
4.	Project Land	Land admeasuring 1.6acres situated at Atal Chowk, Ghaziabad, Uttar Pradesh
5.	Personal Guarantors	Gaurav Gupta, Rohit Aggarwal and Sudhir Kumar Rai
6.	Instrument	Non-Convertible Debentures (NCDs)
7.	Facility Amount	Series A: Rs 60crs Series B: Rs 25crs
8.	Interest Rate	Series A: 17.5% p.a. compounded and payable quarterly Series B: 19.5% p.a. compounded and payable quarterly At the end of each quarter, the Debenture Holders will reduce the interest charged to 16.73% p.a. and 18.79% p.a. for Series A and Series B respectively if a) There is no payment default and b) The sales, collections milestones to be mentioned in the DTD have been adhered to
9.	Upfront Fee	Series A-1% of Series A Subscription Amount + GST - less the due diligence costs incurred by the Issuer (as evidenced via invoices and payments). It is clarified that maximum reduction of such due diligence costs is limited to Rs 20,00,000/- (Rs Twenty Lakhs Only) Series B-1% of Series B Subscription Amount + GST from the first Series B Subscription
10.	Tenor/Maturity	3.5 years from Series A allotment date (Dec-23)
11.	Purpose	Development and Construction of the Project, Fees, DSRA, Refinance Existing Lender
12.	Security Package	(i) First ranking exclusive charge by way of equitable mortgage over Project Land; (ii) Hypothecation, over the designated cash flows of the mortgaged property, including charge over insurance policies of the Issuer; (iii) First ranking exclusive charge over the Escrow bank accounts (iv) 100% share pledge of the Issuer (v) Post Dated Cheques for repayment of NCDs (vi) Five identified units in Project Metro Bliss

kautilya

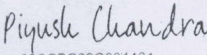
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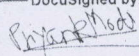
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		(vii) First ranking exclusive charge over the immovable property of Mr. Gaurav Gupta viz farm house situated in Village Satbari, New Delhi (viii) Letter from Gaurav Gupta regarding enforcement of Security and personal PDC if any trade creditors or any contingent liability comes up and the Promoters do not bring in monies to meet such liability (ix) Any other security as may be required by the Debenture Trustee
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For Kautilya Real Estate Fund,

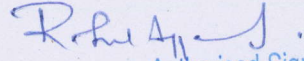
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Piyush Chandra
Authorised Signatory

DocuSigned by:

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Priyank Modi
Authorised Signatory

Accepted by Nandini Buildhome Consortium Private Limited,

For Nandini Buildhome Consortium (P) Ltd.

Gaurav Gupta
Authorised Signatory


Rohit Aggarwal
Authorised Signatory